

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

STEEL CORPORATION OF THE)	
PHILIPPINES,)	
)	
Plaintiff/Petitioner,)	
)	Civil Action No. 06-386
vs.)	
)	
INTERNATIONAL STEEL SERVICES,)	
INC.,)	
Defendant/Respondent.)	

AMBROSE, Chief District Judge

MEMORANDUM OPINION

Defendant/Respondent International Steel Services, Inc. (“ISSI”) moves pursuant to Federal Rule of Civil Procedure 60(b) to reduce the judgment, entered by this Court on February 6, 2008 in favor of Plaintiff/Petitioner Steel Corporation of the Philippines (“SCP”) in the amount of \$647,965.50 (the “Judgment”) [Docket No. 60]. ISSI argues that it has won a foreign arbitration award against SCP in the amount of \$150,000, plus interest, which amount should be considered an offset to the Judgment, resulting in a proposed judgment in the amount of \$400,465.50. In the alternative, ISSI seeks approval of a supersedeas bond in the amount of proposed judgment.

The Judgment results from my confirmation of a foreign arbitration award rendered in favor of SCP. There is no dispute that the foreign arbitration award which ISSI now seeks to use as an offset stems from a completely separate dispute between the parties. In addition, as far as this Court is aware, ISSI has not sought confirmation of that award. Accordingly, ISSI has no

right to use that award as an offset against the Judgment. See Taylor v. Chevrolet Motor Div. of the General Motors Corp., 1998 WL 288434, at *3 (E.D. Pa. 1998) (denying motion to modify judgment where the payment previously made by the defendant “did not clearly and necessarily satisfy the same liabilities for which judgment was entered in this case”).

I further deny ISSI’s motion for approval of a supersedeas bond in the amount of \$400,465.50. If ISSI wants a stay from this Court pending appeal, it may file a bond in the amount of 120% of the final Judgment, or \$778,558.60. See The Willow Inn, Inc. v. Public Service Mutual Ins. Co., 2002 WL 922144, at *3 (E.D. Pa. Apr. 11, 2002); Talcott v. Gruber, 1992 WL 174711, at *2 (E.D. Pa. July 20, 1992).

THEREFORE, this 23rd day of April, 2008, after careful consideration, Defendant/Respondent’s Motion to modify the Judgment and for preliminary approval of a bond [Docket No. 65] is hereby **DENIED**.

BY THE COURT:

/s/Donetta W. Ambrose

Donetta W. Ambrose,
Chief U.S. District Judge